

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Mrs. DAVIS) is recognized for 5 minutes.

(Ms. DAVIS of California addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Illinois (Ms. SCHAKOWSKY) is recognized for 5 minutes.

(Ms. SCHAKOWSKY addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Guam (Mr. UNDERWOOD) is recognized for 5 minutes.

(Mr. UNDERWOOD addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from New York (Ms. SLAUGHTER) is recognized for 5 minutes.

(Ms. SLAUGHTER addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mr. SAWYER) is recognized for 5 minutes.

(Mr. SAWYER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. SHERMAN) is recognized for 5 minutes.

(Mr. SHERMAN addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Ms. LOFGREN) is recognized for 5 minutes.

(Ms. LOFGREN addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Ms. LEE) is recognized for 5 minutes.

(Ms. LEE addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Mrs. NAPOLITANO) is recognized for 5 minutes.

(Mrs. NAPOLITANO addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentle-

woman from California (Ms. WATSON) is recognized for 5 minutes.

(Ms. WATSON addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from the Virgin Islands (Mrs. CHRISTENSEN) is recognized for 5 minutes.

(Mrs. CHRISTENSEN addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. FARR) is recognized for 5 minutes.

(Mr. FARR of California addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. SPRATT) is recognized for 5 minutes.

(Mr. SPRATT addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Wisconsin (Mr. OBEY) is recognized for 5 minutes.

(Mr. OBEY addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Ms. SOLIS) is recognized for 5 minutes.

(Ms. SOLIS addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Ms. WOOLSEY) is recognized for 5 minutes.

(Ms. WOOLSEY addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Texas (Ms. JACKSON-LEE) is recognized for 5 minutes.

(Ms. JACKSON-LEE of Texas addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mr. OWENS) is recognized for 5 minutes.

(Mr. OWENS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gen-

tleman from American Samoa (Mr. FALEOMAVAEGA) is recognized for 5 minutes.

(Mr. FALEOMAVAEGA addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### BUDGET

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2001, the gentleman from Texas (Mr. SANDLIN) is recognized for half the time before midnight as the designee of the minority leader.

Mr. SANDLIN. Mr. Speaker, I think it is important that we ask ourselves: What are we doing here today? What have we been doing recently?

During the day we waste our time on mostly ridiculous nonbinding resolutions while major economic issues are needed to be addressed. Where is the debate on Social Security? What are we doing about economics? What about our education reform? Where is some real pension reform legislation? What about a real prescription drug plan for this country? What about health care, Medicare? What about these issues? What are we doing; and importantly, where are we on the budget?

Mr. Speaker, today, as we stand here today, it marks the first day of the fiscal new year. As Alan Jackson, a country western singer, says, Who says you can't have it all? Well, apparently not our friends on the other side of the aisle. While most New Years are a cause for celebration, this particular fiscal new year is anything but joyous and provides us with a very sober opportunity to examine the sorry state of our country's fiscal health: \$6.15 trillion in debt, \$1 billion a day interest payments, increasing obligations, decreasing investments, and broken promises.

The Blue Dog Coalition has worked hard to sustain the Federal budget surpluses that our country has enjoyed for the last several years. Make no mistake about it, we have huge deficits, we have huge debts. Those deficits are growing day by day. Right now, as our friend Chris Farley would say, we do not have Jack squat.

The deteriorating state of our Nation's fiscal situation is well known to Members of the Congress and to the public, though it is worth recalling exactly how drastically our budget surpluses have turned into budget deficits.

Just last year, in 2001, the CBO projected that the Federal Government would run a 10-year budget surplus of \$3.4 trillion, excluding the Social Security surplus. The CBO now predicts that the government will run a 10-year budget deficit of \$1.5 trillion, a staggering reversal of approximately \$5 trillion.

Further, the CBO estimates that the Federal Government will run a unified deficit of \$157 billion in fiscal year 2002. When the Social Security surplus is excluded, however, the CBO projects a deficit of \$314 billion. For the current